

Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Eurogarden Imports Limited

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for the Year Ended 31 May 2021**

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Directors: T Furmanczyk
G B Goodwin

Secretary: C C Goodwin

Registered office: Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

Business address: Mallard Road
Low Fulney
Spalding
Lincolnshire
PE12 6ND

Registered number: 02884201 (England and Wales)

Accountants: Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Eurogarden Imports Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eurogarden Imports Limited for the year ended 31 May 2021 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Eurogarden Imports Limited, as a body, in accordance with the terms of our engagement letter dated 13 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Eurogarden Imports Limited and state those matters that we have agreed to state to the Board of Directors of Eurogarden Imports Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eurogarden Imports Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eurogarden Imports Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Eurogarden Imports Limited. You consider that Eurogarden Imports Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eurogarden Imports Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

12 August 2021

Statement of Financial Position
31 May 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		23,708		24,073
Current assets					
Stocks		30,313		27,523	
Debtors	6	62,991		88,974	
Cash at bank and in hand		<u>266,310</u>		<u>125,898</u>	
		359,614		242,395	
Creditors					
Amounts falling due within one year	7	<u>147,235</u>		<u>115,164</u>	
Net current assets			<u>212,379</u>		<u>127,231</u>
Total assets less current liabilities			<u>236,087</u>		<u>151,304</u>
Creditors					
Amounts falling due after more than one year	8		<u>60,650</u>		<u>25,998</u>
Net assets			<u>175,437</u>		<u>125,306</u>
Capital and reserves					
Called up share capital	10		100		100
Retained earnings			<u>175,337</u>		<u>125,206</u>
Shareholders' funds			<u>175,437</u>		<u>125,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 May 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 August 2021 and were signed on its behalf by:

G B Goodwin - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. Statutory information

Eurogarden Imports Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings on leasehold property	- 10% on a straight line basis
Plant and machinery	- 20% on a straight line basis
Furniture and equipment	- 20% on a straight line basis
Motor vehicles	- 20% on a straight line basis

Government grants

Coronavirus Job Retention Scheme (CJRS)

Accrual model

Grant income received in relation to CJRS is recognised in the accounts on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

3. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. Employees and directors

The average number of employees during the year was 7 (2020 - 8) .

5. Tangible fixed assets

	Buildings on leasehold property £	Plant and machinery £	Furniture and equipment £	Motor vehicles £	Totals £
Cost					
At 1 June 2020	52,164	76,744	8,925	4,830	142,663
Additions	-	-	-	8,500	8,500
At 31 May 2021	<u>52,164</u>	<u>76,744</u>	<u>8,925</u>	<u>13,330</u>	<u>151,163</u>
Depreciation					
At 1 June 2020	52,164	53,200	8,396	4,830	118,590
Charge for year	-	6,702	463	1,700	8,865
At 31 May 2021	<u>52,164</u>	<u>59,902</u>	<u>8,859</u>	<u>6,530</u>	<u>127,455</u>
Net book value					
At 31 May 2021	<u>-</u>	<u>16,842</u>	<u>66</u>	<u>6,800</u>	<u>23,708</u>
At 31 May 2020	<u>-</u>	<u>23,544</u>	<u>529</u>	<u>-</u>	<u>24,073</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

6. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	59,149	85,129
Other debtors	-	126
Deferred tax asset	141	72
Prepayments and accrued income	3,701	3,647
	<u>62,991</u>	<u>88,974</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	15,360	7,560
Trade creditors	43,513	33,952
Corporation tax	21,336	11,343
Social security and other taxes	944	1,425
VAT	26,478	25,571
Other creditors	200	205
Directors' loan accounts	4,105	4,423
Accruals and deferred income	35,299	30,685
	<u>147,235</u>	<u>115,164</u>

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Banks loans - 1-5 years	58,150	25,998
Bank loans - more than 5 years	2,500	-
	<u>60,650</u>	<u>25,998</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>2,500</u>	<u>-</u>

9. Secured debts

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>76,010</u>	<u>33,558</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

10. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
65	Ordinary 'A' shares	£1	65	65
35	Ordinary 'B' shares	£1	35	35
			<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.